



Business Abstract Worksheet
 -- Confidential --

Broker of Record:	Jim King
Listing Number:	1826
Lead Source:	Greg Caruso
Date:	August 28, 2014
Name of Business:	Springs Landing
Business Type:	Restaurant
Contact Name:	Kevan Vanek
Phone/Fax:	Cell 202-321-0538, Off. 410-489-7717, Fax 410-788-0833
Address:	17004 Frederick Road, Poplar Springs, MD 21771
County:	Howard
CATEGORY:	
Owner's Net:	\$70,000 +
Gross Annual Sales:	\$375,000 - \$425,000
Sale Price:	\$160,000
Entity:	
License(s) Required:	Liquor, Liquor License On-off, Business, Health Department
Monthly Payroll:	\$5,200
Lease:	\$3,000 per month
Utilities:	\$1,830 per month (includes phone, internet, electric, gas, trash)
Building Size:	2,250 square feet +/-
# Of Employees:	Fluctuates depending upon the time of year 10-12
Equipment:	
Store Hours:	Tuesday – thru- Sunday Dinner only
Parking:	Plenty
Inventory:	\$15,000
Reason for Sale:	Has other business interests
SUMMARY:	<p>King & King have been retained by the owner of this business to find a suitable buyer for all of the assets of this beautiful country restaurant/pub. This restaurant is absolutely beautiful and has enormous expansion potential for an operator who knows how to promote the business, has the desire and know-how to expand into limited lunch and or breakfast service, (would probably work well mostly on weekends). The intimate bar area is separated from the dining room by a small hallway which keeps the bar area noise from disturbing the diners. The business has an On-Off liquor license, which would also allow a new owner to sell beer & wine retail. One of the expansion opportunities for this business might be to promote wine sales by wine tastings. This could end up being quite a nice wine bar over time with the proper promotion and advertising.</p> <p>This restaurant is fully staffed and the existing menu along with recipes is included in the offering. Virtually any chef should be able to pick right up on the menu without any of the existing clientele ever noticing that there has been a change.</p> <p>One of the biggest reasons restaurants fail is that they pay out way too much in rent cost, food cost or payroll. None of these costs should exceed 25% of gross sales. The rent at \$3,000 per month equals approximately 9% of sales at \$375K annually. Payroll at \$5,200 per month equals approximately 16% of sales at \$375K annually. Providing food costs can be kept at the present average, which is approximately 30%, one can enjoy a 45% gross margin for other expenses and owners income.</p> <p>If you wish to obtain more information about this business opportunity you MUST use the "CONTACT" function built into this website to request more information. You will be required to submit a signed Confidentiality/Non-Disclosure</p>



Agreement, and in some cases you will be asked to prove you have the financial resources to be considered a viable purchaser for such a transaction.